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10 **UNITED STATES BANKRUPTCY COURT**
11 **CENTRAL DISTRICT OF CALIFORNIA**
12 **LOS ANGELES DIVISION**

13 In re:

14 CRESTLLOYD, LLC,

15 Debtor and Debtor in Possession.

Case No.: 2:21-bk-18205-DS

Chapter 11 Case

**STIPULATION (1) RESOLVING UST
OBJECTION TO NOTICE OF INSIDER
COMPENSATION AND (2) VACATING
HEARING THEREON**

[No Hearing on Stipulation Required]

Hearing on Underlying Notice of Insider
Compensation:

Date: December 20, 2021

Time: 11:30 a.m.

Place: Courtroom 1639

255 E. Temple St.

Los Angeles, CA 90012

VIA ZOOM ONLY

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24 This *Stipulation (1) Resolving UST Objection To Notice Of Insider Compensation, and*
25 *(2) Vacating Hearing Thereon* (“Stipulation”) is entered into by and between Crestlloyd, LLC, the
26 Chapter 11 debtor and debtor in possession herein (the “Debtor”), and the United States Trustee (the
27 “UST”), with respect to the following:

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RECITALS

A. On October 26, 2021, the Debtor commenced this bankruptcy case by filing a voluntary petition under Chapter 11 of the Bankruptcy Code.

B. On October 28, 2021, the Debtor filed a *Notice of Setting/Increasing Insider Compensation* (the “Notice of Insider Compensation”) for Sierra Constellation Partners LLC/Lawrence R. Perkins (“SCP”) and served it on the UST and other parties.

C. On November 16, 2021, the UST filed its *Objection To Notice Of Insider Compensation* (the “Objection”) [Dkt. 35] objecting to SCP’s Notice of Insider Compensation.

D. On November 19, 2021, the Debtor filed its *Notice Of Hearing On Objection To Notice Of Insider Compensation* setting a hearing (the “Hearing”) on the Notice of Insider Compensation and the UST Objection thereto for December 13, 2021, at 11:30 a.m. The Court continued the Hearing to December 20, 2021, at 11:30 a.m.

E. After the filing of the Objection, the Debtor and SCP provided the UST with, *inter alia*, additional detailed information regarding (1) the qualifications of SCP, Lawrence R. Perkins, and others at SCP that will be principally involved in managing the Debtor and its estate and providing services to the Debtor, (2) the duties that SCP will perform, and (3) the budget for SCP’s projected fees and costs, including the detailed budget (the “Budget”) attached hereto as **Exhibit “1.”** The Debtor, SCP, and the UST exchanged correspondence and had a call regarding the foregoing.

NOW, THEREFORE, BASED ON THE FOREGOING RECITALS OF FACT, WHICH ARE INCORPORATED INTO THE AGREEMENT BELOW, SUBJECT TO THE APPROVAL OF THE COURT, THE DEBTOR AND THE UST HEREBY AGREE AS FOLLOWS:

1. If SCP anticipates that it will exceed the fees and costs in the Budget by 5% or more for a particular month, the Debtor or SCP shall email the UST and advise the UST of such anticipated overage.

2. Within ten (10) days after the end of a calendar month, the Debtor or SCP shall email the UST and advise the UST as to the fees and costs incurred by SCP during the prior month.

1 3. SCP shall file monthly fee statements and serve the UST therewith, and, absent an
2 objection by the UST or some other party in interest within seven (7) days thereafter, the fees and
3 costs may be paid in full. In the event of an objection, the undisputed portion may be paid without
4 prejudice to the balance subject to order of the Court.

5 4. Upon entry of an order approving this Stipulation, (a) the UST Objection to the
6 Notice of Insider Compensation shall be deemed resolved and (b) the Hearing on the Notice of
7 Insider Compensation and the UST Objection thereto shall be deemed to be vacated with no
8 appearances required.

9 **IT IS SO STIPULATED.**

10 DATED: December 10, 2021

LEVENE, NEALE, BENDER, YOO
& GOLUBCHIK L.L.P.

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12 By: /s/ Todd M. Arnold
13 TODD M. ARNOLD
14 Attorneys for Debtor and Debtor in Possession

15 DATED: December 10, 2021

PETER C. ANDERSON
UNITED STATES TRUSTEE

16
17 By: 
18 NOREEM A. MADOYAN
19 Attorney for the United States Trustee
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EXHIBIT "1"

Crestlloyd, LLC
Preliminary Fee Estimate for Sierra Constellation Partners, LLC
Prepared on 12-8-2021

(\$USD)

Hours by Professional

Lawrence Perkins
Miles Staglik
Rob Shenfeld
Colin Moran
Total

Forecast Month Oct to Nov-21	Forecast Month Dec-21	Forecast Month Jan-22	Forecast Month Feb-22	Forecast Month Mar-22	Forecast Month Apr-22	Forecast Case Duration Oct '21 - April '22
88	75	80	30	20	25	318
92	129	150	90	60	75	596
8	6	10	8	8	10	50
183	160	200	112	64	80	799
371	370	440	240	152	190	1,762

Dollars by Professional

Lawrence Perkins
Miles Staglik
Rob Shenfeld
Colin Moran
Total

69,520	59,250	63,200	23,700	15,800	19,750	251,220
53,445	74,646	87,000	52,200	34,800	43,500	345,591
4,095	3,150	5,250	4,200	4,200	5,250	26,145
42,977	37,553	47,000	26,320	15,040	18,800	187,690
\$ 170,036	\$ 174,599	\$ 202,450	\$ 106,420	\$ 69,840	\$ 87,300	\$ 810,645

Blended Hourly Rate

Rate by Professional

Lawrence Perkins
Miles Staglik
Rob Shenfeld
Colin Moran

\$ 790
\$ 580
\$ 525
\$ 235

\$ 459	\$ 473	\$ 460	\$ 443	\$ 459	\$ 459	\$ 460
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PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is 2818 La Cienega Avenue, Los Angeles, CA 90034

A true and correct copy of the foregoing document entitled **STIPULATION (1) RESOLVING UST OBJECTION TO NOTICE OF INSIDER COMPENSATION AND (2) VACATING HEARING THEREON** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **December 13, 2021**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- Kyra E Andrassy kandrassy@swelawfirm.com, lgarrett@swelawfirm.com;gcruz@swelawfirm.com;jchung@swelawfirm.com
- Todd M Arnold tma@lnbyg.com
- Jerrold L Bregman jlbregman@bg.law, ecf@bg.law
- Marguerite Lee DeVoll mdevoll@watttieder.com
- Thomas M Geher tmg@jmbm.com, bt@jmbm.com;fc3@jmbm.com;tmg@ecf.inforuptcy.com
- David B Golubchik dbg@lnbyg.com, stephanie@lnbyb.com
- James Andrew Hinds jhinds@hindslawgroup.com;mduran@hindslawgroup.com, mduran@hindslawgroup.com
- Robert B Kaplan rbk@jmbm.com
- Jane G Kearl jkearl@watttieder.com
- Jennifer Larkin Kneeland jkneeland@watttieder.com
- Michael S Kogan mkogan@koganlawfirm.com
- Noreen A Madoyan Noreen.Madoyan@usdoj.gov
- Ryan D O'Dea rodea@shulmanbastian.com, lgauthier@shulmanbastian.com
- Sharon Oh-Kubisch sokubisch@swelawfirm.com, gcruz@swelawfirm.com;lgarrett@swelawfirm.com;jchung@swelawfirm.com
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- Victor A Sahn vsahn@sulmeyerlaw.com, pdillamar@sulmeyerlaw.com;pdillamar@ecf.inforuptcy.com;vsahn@ecf.inforuptcy.com;cblair@sulmeyerlaw.com;cblair@ecf.inforuptcy.com
- David Seror dseror@bg.law, ecf@bg.law
- Zev Shechtman zshechtman@DanningGill.com, danninggill@gmail.com;zshechtman@ecf.inforuptcy.com
- Lindsey L Smith lls@lnbyb.com, lls@ecf.inforuptcy.com
- United States Trustee (LA) ustpreion16.la.ecf@usdoj.gov
- Jessica Wellington jwellington@bg.law, ecf@bg.law

2. SERVED BY UNITED STATES MAIL: On **December 13, 2021**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

1 **3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR**
2 **EMAIL** (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR,
3 on **December 13, 2021**, I served the following persons and/or entities by personal delivery, overnight
4 mail service, or (for those who consented in writing to such service method), by facsimile transmission
5 and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or
6 overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

7 ☐ Service information continued on attached page

8 I declare under penalty of perjury under the laws of the United States of America that the foregoing is
9 true and correct.

10 December 13, 2021
11 *Date*

12 Lourdes Cruz
13 *Type Name*

14 /s/ Lourdes Cruz
15 *Signature*